

Introduced by Senator Dutton

February 17, 2006

An act to amend Section 75.18 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 1332, as introduced, Dutton. Property taxation.

The California Constitution generally limits ad valorem taxes on real property to 1% of the full cash value of that property. Existing law requires an inflation adjustment to a new base year value, as defined, of real property following a change in ownership or the completion of new construction if the actual date of the most recent change in ownership or new construction occurred between January 1 and June 30.

This bill would make technical, nonsubstantive changes in these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 75.18 of the Revenue and Taxation
- 2 Code is amended to read:
- 3 75.18. On and after July 1, 1997, if the actual date of the most
- 4 recent change in ownership or completion of new construction
- 5 entered on the supplemental roll occurs between January 1, and
- 6 June 30, then the new base year value shall be adjusted on the
- 7 January 1 following the change in ownership or completion of

- 1 new construction by the inflation factor, ~~which shall be~~
- 2 determined as provided in subdivision (a) of Section 51.

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